

SHIPPING INTELLIGENCE

1. V. A.

MAY 2.—*Sovereign*, steamer, 119 tons, Captain Cape, from Moreton Bay, 27th ultimo, with wool, tallow, &c. Passengers—Mr. Alford, Mr. Adams; Messrs. Mass, Home, Harrington, Sullivan, three soldiers, and a prisoner.

DEPARTURES.

May 2.—*China*, H.M.S. Captain Charles Hope, to Tahiti.

May 2.—*Ranger*, cutter, Captain Rogers, for Australia, with a general cargo. Passengers—Messrs. Hobson, Keeling, and Pattison.

May 2.—*Davson*, brig, Captain Carder, for Port Nelson, with sheep, &c. Passengers—Mr. Stafford, Captain Hay, Messrs. Prendergast, Jones, and Burn.

May 2.—*Cougar*, schooner, Captain Cammins, for Port Phillip, with sunfish. Passengers—Mr. and Mrs. Howell and child, two Misses Agnew, Mr. James Ritchie, and Mr. P. Marshall.

COASTERS INWARDS.

May 2.—*Thistle*, steamer, 127, Murlough, from Morpeth, with 36 bales wool, 10 tons tallow, 60 trusses hay, 200 bushels grain; *Sovereign*, steamer, 119, Cape, from Moreton Bay, with 30 bales wool, 10 tons tallow, &c.

COASTERS OUTWARDS.

May 2.—*Dove*, 13, Hart, for Shoalhaven, in ballast; *Union*, 32, Thom, for Shoalhaven, with sundries; *Jane*, 12, Steel, for Moreton Bay, with 1 ton tallow; *Thistle*, steamer, 127, for Morpeth, with sundries.

CLEARANCES.

For Moreton Bay, the schooner *Jane*, Captain Steele, with flour, &c. Passenger—Mr. John Connor.

For the Whale Fishery, the American barque *Mars*, Captain Brownell, with oil.

EXPORTS.

May 2.—*Mars*, American barque, Captain Brownell, for the Whale Fishery: 1330 barrels sperm, and 600 barrels black oil.

The sailing of the *Sovereign*, steamer, for Moreton Bay, has been postponed from this day until Monday, the 6th instant, when she will leave at 1 o'clock, p.m.

The *Sovereign* has been detained another day, for the accommodation of several passengers, it is however expected that she will get under weigh at 10 o'clock, at day-break this morning.

The *Pioneer* left Brisbane Town the day before the steamer *Sovereign*, H.M.S. *Fly* and *Brenville* had not been at Moreton Bay, they must therefore have proceeded to Torres Straits.

The *John* and *Charlotte* have been chartered to convey sheep and cattle from Port Albert to Hobart Town.

The *Crowne* will be towed round by a steamer to or Armitage's Wharf, on Saturday morning.

The *Mail* by the "Carmena."—Since the arrival of this vessel from London, a report has been current that one of her mail boxes had been mislaid; but it has since been ascertained that the missing package had arrived per *Carmena*.

The *United Kingdom*.—For the convenience of persons wishing to engage servants, this vessel will be moored to Bot's Wharf in the forenoon of the day.

The immigrants by the *Elizabeth* were mustered yesterday, and she was moved to off the Dockyard.

The cutter *Will o' the Wisp* was disposed of by public auction yesterday, by Messrs. Davidson and Rudd, for the sum of £55. She is a vessel of about twelve tons burthen, and cost her former owner £200 for building.

DIARY.

MEMORANDA FOR THIS DAY.

SUN. rises & sets HIGH WATER. MORNING even

3 | FRIDAY | 6 43 | 5 17 | 9 16 | 9 40

Full Moon, May 3, 20 m. past 1, morning

The Sydney Morning Herald.

FRIDAY, MAY 3, 1844.

"Sworn to no master, of no sect am I."

CAPE OF GOOD HOPE.

By a recent arrival from the Cape of Good Hope, we have been placed in possession of a series of the various papers published in that colony up to the 8th March last, inclusively. These are the *Cape Town Mail*, the *Graham's Town Journal*, the *Cape Frontier Times*, the *Zuid Afrikaan*, and the *Cape Town and Port Natal Shipping and Commercial Gazette*.

The intelligence communicated by these papers is not of an uninteresting character, but we regret to say, with regard to the Borders, that the farmers are still subject to depredations to a very large extent, committed by the Kafirs, and, except in very few instances, no redress appears to have been obtained, nor any recovery of stolen horses, cattle, &c., effected. The farmers addressed a petition, somewhat strongly worded, on the subject, to the Government and the Legislative Council of the colony, in the last week of February.

There was no definite intelligence as to the proceedings of the Boers at Port Natal; a deputation of the still discontented had waited on the English Commissioner, and at the latest dates all was tranquil. It is stated, on the authority of a correspondent, that this deputation had authority to tender submission to the British authority, from a very large number of the Boers, but nothing is stated as to the terms of submission, or as to the result of the deputation.

An Act had been passed by the Government and Council of the Cape colony, abolishing Port, Anchorage, and Light-house dues, and every other description of Port charges, in every part of the colony, in respect of all vessels, whether British or Foreign. This Act came actually into operation on the 2nd February, 1844, but the exemption was extended to all vessels then in the ports of the colony. This Act, together with the Order in Council, relative to Foreign caught oil, &c., would, it was expected, have a most beneficial effect on the colony.

Very considerable dissatisfaction had been created by the announcement that sales of Government land would henceforth be conducted on the system of a fixed minimum price, the minimum to vary from 2s. to 20s. per acre, at the discretion of the Government and Executive Council; and still further dissatisfaction by the proposal of an Act for the recovery of Quitt-rents and Loan-rents. It was at first proposed that there should be a forfeiture of property in case of non-payment of arrears: the Bill had not passed at our latest date.

Intelligence had been received at the Cape of the appointment of a new Governor, Lieutenant-General Sir PETER MONTAGU, K.C.B., Colonel of the 17th Maitland, K.C.B., to whom was to be embarked for the colony at the end of December last. The present Secretary to the Government, J. MONTAGU, Esq., appears to have become exceedingly popular, more especially on account of his holding the opinion that stringent measures should be adopted to prevent the depredations of the Kafirs.

As to the financial state of the colony,

it is to be judged by the Reports of the various Banks at their annual meetings, it must be taken as favourable:—

The Cape of Good Hope Bank, reports a balance of profit (after deducting all expenses) for the year 1843, of a sum of £8618 8s. 3d., of which £7500 or £5 per share, being 12s. per cent., was employed as a credit of £40 per share, £3 placed at the credit of profit and loss, to be disposed of as the shareholders may determine.

The South African Bank reports a similar balance of profit, amounting to £610 11s. 8d., of which £7500 or £3 15s. per share, being 12s. per cent., upon the paid up capital of £2000 proposed to be employed as a dividend, and £1118 8d. placed at the credit of profit and loss, to be disposed of as the shareholders may determine.

The Bank of the Cape of Good Hope, for Port Phillip, with sunfish. Passengers—Messrs. Hobson, Keeling, and Pattison.

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The Eastern Province Bank reports a similar balance of profit of £3840 19s. 7d., out of which a dividend of £17s. 6d., or 11s. per cent. has been declared.

The Report of the Cape Town Savings Bank, for the year 1843, speaks well also for the condition of the class who are more generally depositors. At the end of 1843, the thirteenth year of its existence, there were 2274 depositors; of these 302 had opened accounts within the year; and the amount to the credit of depositors was £41,031 12s. 5d. The only loss during the thirteen years, £180 by an insolvent estate.

With respect to the chief article of export, namely Wool, we take the following from the *Graham's Town Journal* of the 26th December, not finding any fuller account in any later paper.

It is very satisfactory to know that in the important article of Wool our farmers have, in spite of numerous drawbacks, made the most encouraging progress. In 1841 the quantity of Wool exported from this province was 610,778 lbs.—in 1842 it was 905,736 lbs.—being an increase of fifty per cent. in the year.

This season we are good and to believe that a quantity which will be shipped from Port Elizabeth will not be short of 1,500,000 lbs.—producing for this article of raw produce alone, at 1s. per lb., the large sum of £75,000.

In 1821, the first year of this Settlement, the amount of exports of every kind from the Eastern Province was £1500; in 1825, £5200; in 1830, £24,438. It follows, therefore, that there has been a reach three times that of the article of Wool which, in the rate of its increase, which may be advantageously compared with the most favoured possession of the British Crown.

The *John* and *Charlotte* have been chartered to convey sheep and cattle from Port Albert to Hobart Town.

The *Crowne* will be towed round by a steamer to or Armitage's Wharf, on Saturday morning.

The *Pioneer* left Brisbane Town the day before the steamer *Sovereign*, H.M.S. *Fly* and *Brenville* had not been at Moreton Bay, they must therefore have proceeded to Torres Straits.

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GRAND SEPARATION MEETING.

(From the *Port Phillip Herald*, April 19.)
On Tuesday, immediately after the nomination of candidates, this great public meeting was held; his Worship the Mayor in the chair.

Dr. Palmer, J. P., came forward and spoke as follows:—Mr. Chairman and Gentlemen—it has devolved on me, who am every way unqualified to do justice to the importance of the subject, to submit for your confirmation the Report which I hold in my hand—the Report, namely, of the Separation Committee, embodying and expressing in unexceptionable language a series of resolutions, designed to give efficacy to our endeavours to obtain for our adopted land that justice and those unquestionable privileges to which we are entitled. I shall with your permission read to you the Report, upon which I shall afterwards find a few observations:—

REPORT.

Report of the Committee appointed at the Public Meeting on the 22nd ult., "for the purpose of devising the best means for carrying out Separation and the other great measures essential to the welfare of this district, and with power to take such steps, and draw up such petitions as may be deemed advisable for carrying out those objects."

Your Committee have now to report, that they have given the fullest and most earnest consideration to the all-important subjects thus committed to their care, and that, in the execution of this duty they have, in the first place, prepared petitions to their Majesty, to both houses of the Imperial Parliament, and to the Legislative Council of New South Wales, laying the facts and their injuries inflicted on the district of Port Phillip by its union with New South Wales; the capabilities of the district to support a separate government, and her undeniably claims on the grounds both of justice and expediency, to a separation from the Middle District, in respect alike to their financial, political and social condition. The Petitions will be laid before this meeting, by which your Committee trust they will be approved of and adopted; and your Committee would further recommend, that the details, with reference to the preparation, signatures, and presentation of these Petitions, be left to a Committee of the Society, to be afterwards proceeded.

Your Committee, in the further performance of their duty, next took into consideration the means likely to be most effective in keeping up sustained and systematic efforts for the advancement of these great objects. And they have now arrived at the deliberate conviction, that the formation of a well-organized society, embracing the entire district, and ramified in every direction, affords by far the fairest prospect of giving to our hitherto destitute, though energetic and enterprising, that sustained and systematized vigour, which is alone likely to lead to a successful result.

Your Committee beg, therefore, unanimously, to recommend to this meeting, that there be now formed a society for the purpose of promoting and securing the success of the great measure of the financial, political, and social separation of the middle and northern districts of New South Wales; and of watching over, and collecting and disseminating information with regard to the other great interests of the southern district, and to be denominates the Separation Society."

Your Committee would beg leave further to recommend:—

1st. That this Society do consist of all the inhabitants of this district, and others interested in its success, who may enter their names as members of the Society, on payment of an annual sum of not less than five shillings.

2nd. That a great central committee be appointed, having its seat in Melbourne, with district committees in every portion of the province where a committee can be formed, such district committees to be in communication with the central committee, and their members to be *quorum* members of the central committee.

3rd. That the central committee do meet at least once in every month for the despatch of business, and for receiving and entertaining such communications as may be made to it. And that, in the course of their meetings, as well as for securing the books and other papers of the society, the committee be authorized to rent a room or rooms in such a situation, and on such terms, as may seem fit to the committee, or to a sub-committee appointed by them for that purpose.

4th. That the society have two honorary treasurers, to be appointed by the committee in whose names all accounts be opened in out of the Melbourne Bank, to the credit of which shall be placed all the subscriptions of members.

5th. That the society have a secretary, to be appointed by the committee, and the duties of this office are likely to be very onerous, your Committee are of opinion that a small pecuniary compensation should be attached to it in the shape of a small sum, to be determined from time to time in the discretion of the committee, referred being had to the quantity of labour performed, and to the amount of the available funds of the society.

6th. That twice in every year a general meeting of the members of the society be held in the town of Melbourne for the purpose of framing the report of the committee, and deciding on other objects of business as shall be then brought before it.

7th. That the committee be authorized to prepare a code of regulations for the society, to be submitted to the society at its first general meeting, and that, subject to such regulations, and until their adoption, the committee have the entire control of the affairs and disbursements of the society.

Your Committee have only to add, that on the formation of such a society, your Committee will consider its functions and the objects of its appointment as fulfilled, and will gladly resign into the hands of a more powerful and more permanent body, the sacred trust of watching over the great interests of this district.

In contemplating the great object thus proposed to our ambition, and the difficulties which oppose themselves to its attainment, it is essential that our efforts should be directed with judgment and our zeal be unremittingly exerted. A mere trumpery effort, however vigorous, however unanimous, will fail to accomplish the great object of our wishes. Success in this, as in every other affair of importance, may be expected only as the fruit of perseverance. If we would be victorious we must be prepared to sweat and toil in the struggle—we must arrange our battle as well as fight it. It must be obvious to you that a permanent society, having its focus in Melbourne, conterminous with the extreme boundaries of the district, and embracing every class and grade of the population, is, of all the means that could be devised, the only one calculated to secure the various objects which we have in view—to give unity to our purpose—to concentrate the scattered sentiments of a scattered population—to confer on our united opinions a weight which individually they never could have possessed—to preserve, in short, our intelligences of justice undiminished, and Cape of *freedom* from degeneracy. Lieutenant Governor, I consider, therefore, Maitland, Mopson of the Report, an indispensable ally to every future for the colony we care; on it we may last. The present is a noble office to independent, J. Montagu, we may with pride become exceedingly popular, emulated by the colony on account of his high and commanding that stringent measure. (Great cheering.)

As to the financial motion, to indulge at rations on the great

question on which we are now assembled, which I am happy to think will be brought before you by much abler persons than myself, if, indeed, the subject may not be considered to be exhausted by the comprehensive petition which now awaits your signatures; nevertheless, I will venture to trespass on your attention for a few moments. Our object, gentlemen, is the emancipation of Port Phillip from the Middle District—the enfranchisement of a free people, as contrasted with a convict population—the assertion of our just rights to the products of our own industry, and to the control of our own revenues, in place of being obliged to contribute to the exigencies of an unfriendly stepmother, who would at our expense extirpate herself from her pecuniary embarrassments. (Cheers.) I hear, indeed, of some who profess to be indifferent on the subject, but either they have not given themselves the trouble to reflect, or they are dead to the sentiments of their native country, or they have withheld their true opinions in subservience to the Government. With such we have nothing to do—we desire no connexion—we repudiate altogether such unworthy lukewarmness. Out of the forty-nine colonies dependencies on the British crown, are we alone unfit to be entrusted with the management of our own affairs? because, forsight, we alone, out of the whole number, form the solitary exception of having never been a burden to the parent country. Is it not calamity, I would ask, to be bound, the living to the dead? Is it not hardship that our surplus ordinary revenue, to the extent of £18,000 per annum, is appropriated as a tribute money levied on a conquered people. And is it not misfortune that we have been robbed of our land fund to the extent of £18,000 over and above the just charges upon it, (shame, shame) a sum nearly equivalent in amount to that which has been expended in the maintenance of our entire government since the establishment of the colony? Ask the great body of settlers, those in truth who comprise the strength and siens of our wealth, if they are satisfied with the present squatting laws (cries of no, not one of us)—laws as impolitic as they are arbitrary, and more tyrannical than the ancient forest laws of England—designed, doubtless, to benefit the land fund, but eminently calculated to check the progress of civilization—to fetter the enterprise of the settler—to abridge his comforts, and to unseat his hopes? Ask the landowner if he has received an equivalent for his money (cries of no)—or the merchant, if, in any civilized port of the globe he can suggest a parallel to the atrocious imposts levied on the shipping of Melbourne? Were it one class of interests only that had suffered, it might be charitable to ascribe the evil to inadvertence, but instead of being the accident of chance, it is the result of system: the disease is constitutional, it pervades the entire organism—"the whole head is sick, and the whole heart is faint." Are there any so simple as to imagine that in conferring municipal privileges on this town, or the type of a representation to the districts the donor had not a clear perception of the onus of which he at the same time disengaged himself—that his motive, in short, was to confer a boon, and not rather to ease the weight of his budget? The system pursued towards this colony has been radically wrong. At home we are misrepresented. At Sydney our true interests are blighted by an antagonist influence. At Melbourne our real wants are misunderstood. Our local government is powerless, and consequently indecisive, and divested of all the adjuncts which are the usual concomitants of power, and serve to grace and dignify its possessor. (Bravo.) It gives me pleasure to declare my unequivocal conviction of the great worth and unimpeachable public integrity of our excellent Superintendent. (Great cheers.) I will not, however, conceal my conviction that several of his most important recommendations have been injudicious in the extreme, and would never have been sanctioned by a public body emanating from yourselves.—Look at the present Court House, and say if it is conveniently situated. Look at that enormous gaol, and say if it is not a libel on the colony. Look at the road to the beach, and tell me whether it leads, and of what use it is—works, it is remembered, which remain to this day, every one of them, unfinished, but which have cost this province upwards of £30,000; a sum, I hesitate not to say, sufficient, if judiciously expended, to have constructed a bridge to have improved our thoroughfares, to have drained our city, and to have ameliorated our whole condition. It may appear to some of you from the remarks which I have made, and from some others which I propose making, that I have formed an inadequate and depreciating opinion of Sir George Gipps. I am anxious to avoid misapprehension on this head. (Cries of speak out, speak out.) That Sir George Gipps is in his anxiety to strengthen the reputation which he enjoys as a great financier has sacrificed the interests of Port Phillip, and that he has been misled as to the strict rectitude of his measures, is an opinion which I will not flinch from declaring. But Sir G. Gipps is no common man. He has formed wrong opinions, but his errors are those of a great mind; the baton of office is grasped with a firm hand. The reins of government are entrusted to no feeble arm. To unskilled public probity he unites indefatigable perseverance, and to political sagacity he unites the qualification which, in a governor, can scarcely be estimated too highly, of unswerving decision of purpose. Having said thus much to guard myself from misapprehension, I will now briefly advert to one of those great measures of his administration, for which he has taken ample and reiterated credit in his despatches; but which, in my judgment, has been productive of more individual distress and greater public calamity in the colony than all other circumstances combined. I allude to the regulations for the alienation of crown lands in Port Phillip. What would you say if in a period of great dearth and famine any overgrown capitalist should come into your market and buy up every bushel of wheat—especially if he should do so at an inconsiderable price in consequence of false rumours, disseminated or countenanced by himself; and afterwards should so manage his monopoly as to dispose of his stores at an advance of from 1000 to 2000 per cent. on the original cost? You would, I am sure,

execute an individual capable of the commission of so base an act, as, for his own benefit, to augment the unavoidable infusions of providence upon a whole community. This, however, in a public sense, has Sir George Gipps done in regard to Port Phillip. (Cheers.) By a series of devices deliberately formed and acted upon, he has secured to himself the monopoly of the land, and raised the price to an inordinate and ruinous extent, by which means he has impoverished the colony of upwards of £300,000, cherished speculation to the utmost verge of intoxication, and overwhelmed with ruin and disaster nineteen-twentieths of the colonists who have embarked all their hopes on the adventure. That is no vain declamation I will now proceed to give you uncontested proofs. The meeting will bear in mind that the system of disposing of crown lands by public auction was first introduced into this colony in 1834, at a minimum price of 5s. per acre, which was raised in 1839 to 12s. per acre; under both these regulations, it was competent for any individual to select such portions of land as he liked, and to require them to be put up to public auction, nor was there any distinction drawn or acted upon— theoretical or practical—between the minimum and upset prices. In fact, as there were abundance of land, there was no competition, (except in very special cases) and the land was disposed of at the minimum price. In 1837, Sir George Gipps assumed the government, and very soon drew a distinction between the upset and minimum prices, which he failed not speedily to convert into a powerful engine of revenue. This "improved system," as he terms it, embraces several particulars, which is very remarkable were made applicable only to Port Phillip. His first regulation was to shut out all applications for particular portions of land, reserving to the crown the exclusive right of bringing forward such lands, and in such proportions only, as might be deemed advisable. By this means he secured the entire monopoly of the land market, and was able at his sole pleasure to avoid what, in his own expressive language, he has denominated a "glut." His second regulation was to distinguish between the minimum and upset prices, reserving to himself the right of varying the latter according to the exigencies of the market, or the presumed and probable price which lands so offered would fetch at public auction. By this means he held forth false expectations of the intrinsic value of the lands, and stimulated the existing mania. His third and last regulation, which crowned and gave effect to the others, was of a nature that could not safely be promulgated, but like the secrets of government, was reserved to his own breast. It is rather, therefore, to be inferred from the documents, than openly expressed; but I think you will agree with me, that it may with great safety be inferred from the details which I shall lay before you. The regulation consisted in the interposition of such considerable intervals of time between the sales as to allow of an accumulation of capital, and such a sharpening of the appetite as should preclude any squeamish examination, or any undue scruples as to the quality or price of the article. In four years, from 1838 to 1842, inclusive, 259,941 acres of land were sold in Port Phillip, realising the amount of £323,825. In these four years the value of country lands was nearly trebled, and of town allotments more than sextupled. During the same period the average price of country lands in Port Phillip was 26s. per acre, while in Sydney it amounted only to 8s. 10d. (cries of shame,)—within the same period, the respective average prices of town allotments at the two places was £279 15s. 7d. for Port Phillip, and £38 10s. 8d. for Sydney, (vociferous cries of shame.) Well therefore might His Excellency, in a despatch dated December, 19th, 1840, felicitate himself on the success of his scheme, so adroitly devised, and acted upon with such unerring consistency. He says—"In the Port Phillip district land was only brought to sale at the discretion of government, applications from individuals not being received or attended to. Under this improved system the rise in the value of land was very rapid; and the productiveness of the land sales proportionately increased." From June, 1837, to August, 1841, there were six public land sales only for Melbourne, and six also for William's Town, Portland, and Geelong, at an average interval between each sale of 61 months, whereas the maximum interval allowed by Act of Parliament is three months, but the sales to be as much other than the Governor pleased. The average quantity put up at each sale was 1517 acres—the average distance from Melbourne 3 miles, 3 furlongs—the average price fetched, £21 10s. per acre. In neither of these sales was there any appearance of a glut, one solitary acre remained unsold! Within the same period, there were of country lands, distant from 5 to 20 miles from Melbourne, seven sales. At four out of the seven every road of ground was bought up with avidity. As much, however, within this period, of all the land offered within this period remained unsold, an approach you will say to a better system, an exception it may be allowed to the rule which is attempted to deduce out of the preceding particulars. But no such thing, it proves only with what extraordinary sagacity, I had almost said with what instinctive sagacity, Sir George Gipps approximated his estimate of the appetite and capabilities of the Port Phillipians. Of the portions which remained unsold 5 per cent. were put up at the first public sale at Sydney, before the value of this district was at all understood. 30 per cent were situated sixteen miles from Melbourne, in a barren and impracticable country, and 65 per cent. were removed twenty miles, or to the extreme limits of the sale, from Melbourne. I have trespassed, gentlemen, too long on your attention, nor can I be unaware of the tediousness of details such as I have been compelled to enter into; such, however, are the nature of the inducements, over and above those so ably stated in the petition, which should urge you to press forward in your claims for Separation, I do

not, I cannot doubt, of success, if we are strenuous in our endeavours. Let it only be clearly shown to the Imperial Parliament that our reasons for Separation are substantial and just—proceeding from no vain caprice or fickle desire of change—and depend upon it we shall not fail of obtaining the object of our wishes. Dr. Palmer then moved—

That the report of the committee appointed at a general meeting held on the 22nd ult., now read, be adopted by this meeting.

Dr. Playne, J. P., seconded the motion, which was unanimously carried.

Mr. Curr said:—Mr. Chairman and inhabitants of Port Phillip, (Cheers.) By a series of devices deliberately formed and acted upon, he has secured to himself the monopoly of the land, and raised the price to an inordinate and ruinous extent, by which means he has impoverished the colony of upwards of £300,000, cherished speculation to the utmost verge of intoxication, and overwhelmed with ruin and disaster nineteen-twentieths of the colonists who have embarked all their hopes on the adventure. That is no vain declamation I will now proceed to give you uncontested proofs. The meeting will bear in mind that the system of disposing of crown lands by public auction was first introduced into this colony in 1834, at a minimum price of 5s. per acre, which was raised in 1839 to 12s. per acre; under both these regulations, it was competent for any individual to select such portions of land as he liked, and to require them to be put up to public auction, nor was there any distinction drawn or acted upon— theoretical or practical—between the minimum and upset prices. In fact, as there were abundance of land, there was no competition, (except in very special cases) and the land was disposed of at the minimum price. In 1837, Sir George Gipps assumed the government, and very soon drew a distinction between the upset and minimum prices, which he failed not speedily to convert into a powerful engine of revenue. This "improved system," as he terms it, embraces several particulars, which is very remarkable were made applicable only to Port Phillip. His first regulation was to shut out all applications for particular portions of land, reserving to the crown the exclusive right of bringing forward such lands, and in such proportions only, as might be deemed advisable. By this means he secured the entire monopoly of the land market, and was able at his sole pleasure to avoid what, in his own expressive language, he has denominated a "glut." His second regulation was to distinguish between the minimum and upset prices, reserving to himself the right of varying the latter according to the exigencies of the market, or the presumed and probable price which lands so offered would fetch at public auction. By this means he held forth false expectations of the intrinsic value of the lands, and stimulated the existing mania. His third and last regulation, which crowned and gave effect to the others, was of a nature that could not safely be promulgated, but like the secrets of government, was reserved to his own breast. It is rather, therefore, to be inferred from the documents, than openly expressed; but I think you will agree with me, that it may with great safety be inferred from the details which I shall lay before you. The regulation consisted in the interposition of such considerable intervals of time between the sales as to allow of an accumulation of capital, and such a sharpening of the appetite as should preclude any squeamish examination, or any undue scruples as to the quality or price of the article. In four years, from 1838 to 1842, inclusive, 259,941 acres of land were sold in Port Phillip, realising the amount of £323,825. In these four years the value of country lands was nearly trebled, and of town allotments more than sextupled. During the same period the average price of country lands in Port Phillip was 26s. per acre, while in Sydney it amounted only to 8s. 10d. 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and to the Legislative Council of New South Wales."

Dr. Greaves, Town Councillor, seconded the resolution in a lengthy and admirable speech. The motion was carried unanimously.

A. Cunningham, Esq., the Barrister, moved.

That a Society be now formed, to be called the "Separation Society," having for its object the sacred cause of Separation from the Middle and Northern Districts of New South Wales, and for the further purpose of watching over and collecting, and disseminating information in regard to the other great interests of the District.

The learned gentleman spoke at great length, in his usually lucid and argumentative style; his speech will be found at length in the *Patriot* of yesterday.

Thomas Wills, Esq., J. P., in a short but energetic speech, seconded the motion, which was carried unanimously.

A vote of thanks having been given to the Mayor by acclamation, the meeting separated.

ENGLISH EXTRACT.

THE VINEYARD PROPRIETORS' COMPANY OF COGNAC, TO THE ENGLISH IMPORTERS.

The following letter has been handed to us by a gentleman lately arrived from London, and we insert it, as it may be interesting to Merchants in the Spirit Trade, or those connected with it.

GENTLEMEN.—In the Circular which we addressed to you on the 8th of August, of the present year, with the satisfactory details of the progress of our establishment from its origin; and embodying the Report of our Manager, made to the General Annual Assembly of Proprietors, on the 22nd July, in conformity with the Constitution of the Company: it was an agreeable part of our duty, to demonstrate the increased rates of advance in our shipments, as compared with those of our competitors.

We also felt it to be perfectly consistent with our obligations—not less in the interest of Importers of Brandy, than with a view to the welfare of the Shareholders in our Company—to animadversus with some freedom, upon the unfair proceedings of the two houses, who profess to consider themselves the leaders of the trade in this place; and whose English Agents, in making quotations of the prices of their own Brandy, have thought it expedient to add those of other houses, having no pretensions whatever to rank above ours; at the same time cautiously excluding from their lists, our article; which, in quantity, so rapidly advances upon our own, so rapidly, may fairly claim to rank with it.

There is no difficulty in comprehending the true motive of this covert attack upon our Establishment. It manifestly rests upon, and is the clearest possible evidence of well-founded alarm at, the rapid growth of our prosperity.

It was, we contend, not an unfriendly step, on our part, under such provocation, to resolve on opening the eyes of Importers generally to the practices to which the two houses in question have resorted, under the varying circumstances of abundant and short Vintages; practices which affect the interest of Importers in a degree that was previously but little, if at all, understood. We did so. And we certainly exposed it to the deliberate judgment of those before whom this question may come, whether the strong expressions directed against